August 2018

Jos van Bommel

Curriculum Vitae

Current Position: Associate Professor, University of Luxembourg, Luxembourg.

Education

PhD (1999) **INSEAD** Fontainebleau, France
Specialization in Finance (MSc 1996). Thesis on Initial Public Offerings and Market Micro Structure. Dissertation Committee: Theo Vermaelen (Chair), Paolo Fulghieri, Matti Suominen.

MBA (1992) **IESE, Universidad de Navarra** Barcelona, Spain
Emphasis on Finance. Exchange programme to University of Chicago.

MSc (1989) **Technische Universiteit Eindhoven** Eindhoven, Netherlands
Mechanical Engineering. Specialization in Logistics and Production Management.

Academic positions held

Sept. 2011- today **University of Luxembourg** Luxembourg
Associate Professor. Programme director of the Master in Wealth Management and Executive Programme in Wealth Management (2012 – 2016)

Aug. 2016 – 2017 **Aalto University** Helsinki, Finland
Visiting associate professor.

Sept. 2009 - 2011 **Universidad Cardenal Herrera - CEU** Valencia, Spain
Profesor agregado (Senior Associate Professor), co-director of Master in Finance.

Sept. 2002 - 2009 **Saïd Business School, Oxford University** Oxford, United Kingdom
University Lecturer, Fellow at Linacre College. Taught MBAs, executives, MSc and PhD students. Elected best professor by the students in 2005. Awarded Teaching Excellence Award by the University in 2007.

Sept. 1999 - 2002 **Babson College** Wellesley, Massachussetts
Assistant professor. Taught in the undergraduate Integrated Management Curriculum. Coordinated the Finance and Accounting module.

Spring 2009, 2011 **Universidad Carlos III** Madrid, Spain
Visiting professor. Taught DPhil course "Corporate Finance".

Summer '03 – '11 **Esade Business School** Barcelona, Spain
Visiting professor. Taught in the MBA and PhD programme.

Autumn ' 07 – ' 08 **Universidad Pompeu Fabra** Barcelona, Spain
Visiting Professor. Taught *Direccion Financiera II* (corporate finance).

Spring 1998, 1999 **IESE Business School** Barcelona, Spain
Visiting professor. Taught in the MBA programme.

Publications

The Governance of Perpetual Financial Intermediaries (With José Penalva), *The Journal of Institutional and Theoretical Economics*, 137 (2017), 498-522.

Financial Intermediation in an Overlapping Generations Model with Transaction Costs (Joint with Augusto Hasman and Margarita Samartín)**,** *Journal of Economic Dynamics and Control*, 45 (2014), 111-125**.**

Financial Contagion and Depositor Monitoring (Joint with Augusto Hasman and Margarita Samartín) *Journal of Banking and Finance*, 37 (2013), 3076-3084.

Measuring Price Discovery: The Variance ratio, the R^2, and the Weighted Price Contribution
Financial Research Letters, 8 (2011), 112-119.

An Empirical Investigation of the Speed of Information Aggregation: A Study of IPOs (Joint with Jay Dahya and Shi Zhihong), *International Journal of Banking, Accounting and Finance*, 2, 1 (2010), 147-179.

Price Discovery in Initial Public Offerings (Book Chapter)
Q Finance, the Ultimate resource, (2009)*, Bloomsbury, London,* ISBN 9781849300001, p. 364 - 366.

Endless Leverage Certificates (Joint with Silvia Rossetto)
Journal of Banking and Finance, 33, 8 (2009), 1543-1553.

One Man Two Hats - What's All the Commotion? (Joint with Jay Dahya and Laura Galguera Garcia)
Financial Review, 44 (2009), 179-212.

Risk Sharing in a World with Transaction Costs: Trading versus Banking
Journal of Financial Markets Institutions and Instruments, 17, 5 (2008), 309-330.

Rumors
The Journal of Finance, 58, 4 (2003), 1499-1520.

Post-IPO Capital Expenditures and Market Feedback (Joint with Theo Vermaelen)
The Journal of Banking and Finance, 27 (2003), 275–305.

Messages from Market to Management: The Case of IPOs
The Journal of Corporate Finance, 8 (2002), 123-138.

Working papers (selection)

Asymmetric Information and the Distribution of Trading Volume (Joint with Matthijs Lof)

Intergenerational Wealth Transfer (single authored)

Transparency and Ending Times of Call Auctions: A Comparison of Euronext and Xetra (Joint with Peter Hoffmann)

Rounding Error and Ordinary Least Squares Regressions (single authored)

Using Monte Carlo to Price Continuously Monitored Barrier Options on Discontinuously Traded Underlyings (single authored)

Endogenous Business Cycles

PhD supervisions (completed)

Burcu Hacibedel (PhD, University of Oxford, completed in 2008), Essays on the effects on Index Inclusion on stock returns and liquidity. Currently Economist at International Monetary Fund.

Peter Hoffmann (PhD Pompeu Fabra University, Barcelona, completed 2011), Essays on Market Microstructure. Currently at the European Central Bank.

Armen Arkilian (PhD Carlos III University, Madrid, completed 2011), Three Essays on Credit Derivatives and Liquidity. Currently assistant professer at CUNEF, Madrid.

Maria Pilar García Alcober (PhD Universitat Jaume I, Castellón, Spain, completed 2014), Efficiency and Risk in Spanish Banking. Currently at Universidad CEU Cardenal Herrera, Valencia, Spain

Dimitra Michala (PhD University of Luxembourg, completed 2015), Essays on Small Firms Capital Structure. Currently at the CSSF (Luxembourg Regulator)

René Wells (PhD University of Luxembourg, completed 2017), Essays Price Discovery. Currently at the University of Calgary, Canada.

Presentations at Conferences

European Financial Management Association annual meetings (3×: Istambul, Lisbon, Athens)
European Finance Association annual meetings (4×: Vienna, London, Barcelona, Moscow)
CEPR Conference, Gerzensee (2×)
Deutsche Gesellschaft für Finanzwirtschaft annual meetings (2×, Mannheim, Bonn)
Financial Management Assocation (3×: Honolulu, Chicago, Toronto)
NTU International Conference on Finance (Taipe, Taiwan)
Midwest Finance Association annual meetings (Chicago)
American Finance Association annual meetings (2x: New York, Atlanta)
Financial Management Association, European meetings (2x: Paris, Barcelona)
E.M. Lyon Conference on „Valuing high growth companies", Lyon
ABN-AMRO Conference on Initial Public Offerings
French Finance Association Meetings (4×: Lyon, Grenoble, Liège, Valence)
Tor Vergata Conference, Rome Italy
FIRS (Financial Intermediation Reseach Society) conference, (3×: Anchorage, Dubrovnik, Barcelona)
Swiss Finance Association meetings, Zürich
Spanish Finance Association meetings, (4×: Madrid, Elche, Madrid, Barcelona)
Financial Stability Conference, European Banking Center, Tilburg
ASSET (Association of Southern European Economic Theorists) conference, Alicante
Multinational Finance Association Meetings, Barcelona
CFA Institute (designated speaker: gave presentations for Paris and Luxembourg Societies)
International Finance and Banking Society Meetings, Valencia
European Winter Finance Summit (2×, Zermatt, Schladming)
Indonesian Financial Management Association annual meeting, Bali.
Netspar International Pension Workshop, Frankfurt
Public Economic Theory Conference, Luxembourg
American Economic Association annual meeting, Chicago.
1st SAFE Market Microstructure Conference, Frankfurt
Eastern Finance Association Meetings (2×, Williamsburg, Philadelphia)
World Finance Confernce (2×, Singapore, Cagliari)
International Symposium in Finance, Chania (Greece)

Invited Seminars at Universities and Institutes (among others)

University of Wisconsin, University of Pittsburgh, HEC Paris (2×), ESSEC, Tilburg University (2×), BI Oslo, Pompeu Fabra University (2×), Universidad Autonoma de Barcelona, University of Exeter, London School of Economics, Cass Business School, London Business School, University of Vienna, University of Bonn, Nanyang University (Singapore), University of Bath, Hanken University Helsinki, University of Amsterdam, Erasmus University (Rotterdam), University of Karlsruhe, Esade Business School (Barcelona), Carlos III University (Madrid), University of Girona, Bristol University, University of Zürich, University of Nottingham, Cemfi (Madrid), Bank of Spain, CFA Institute (2×), University of Valencia, University of Alicante, University of Glasgow, University of Luxembourg, University of Trier, University of Liège, Aalto University Helsinki, CUNEF (Madrid), University of Maastricht, Higher School of Economics – Moscow, University of Liverpool, Toulouse School of Economics.

Refereeing

The Journal of Finance (5×), Journal of Banking and Finance (7×), Review of Finance (3×), Financial Review (2×), Journal of Empirical Finance, Journal of Public Economics (3×), Financial Analyst Journal (5×), International Journal of Banking, Accounting and Finance (5×, as ***associate editor***), Swiss Finance Association (Scientific Committee), Spanish Finance Association (Scientific Committee, Organizing Committee), ERIC (European Retail Investment Conference, Scientific Committee (3×), Journal of Wealth Management (4×, as ***associate editor***), Management Science (3×)

Awards

Best Paper Award NTU International Conference on Finance (Taipe, Taiwan) for "Rumors".

Best Paper Award, Spanish Finance Association Meetings 2011 (Granada, Spain) "New Monte Carlo Methods to value Derivatives".

Teaching award, University of Oxford

Languages

My mother tongue is Dutch. Fluent in English, Spanish, German, and French. Proficient in Catalan and Luxembourgish.